

The Guide

to

Cashing Savings Bonds

(Formerly known as the Identification Guide for Cashing United States Savings Bonds)





Your Financial Institution's Responsibility

- **Required:** Your financial institution is required to cash bonds/notes eligible for payment for a customer with the proper identification. For purposes of this guide, a customer is any person presenting bonds at your financial institution, whether or not they have an account.
- **Optional:** Your financial institution may, but is not required to, cash bonds/notes presented by a parent of a minor, a beneficiary, or a legal representative.
- **Prohibited:** Your financial institution may NOT cash bonds/notes presented and signed by an attorney-in-fact (an individual acting under a power of attorney).

Why Using This Guide Is Important – Liability

If you cash a bond/note for the wrong person, your financial institution is liable for the loss unless the Department of the Treasury can determine the loss was not due to fault or negligence on the part of the paying agent. Treasury will be able to make that determination if you follow the instructions in this guide when you cash a savings bond.

What You Should Do

1. **Check** each **bond** or note to be sure it's eligible for payment.
2. Make sure you have a good **request** for **payment**.
3. Require adequate **identification**.
4. Make a notation of the identification used.

Preface

About Notations

It is very important to make a notation of the identification you accepted. The notation may be on the bond/note or a separate record. The notation must be sufficiently detailed to show exactly how identification was established. Examples of adequate notations are set out in this Guide. If Treasury has any question about the liability of your financial institution as a result of the payment of a bond/note, your financial institution must be able to provide adequate information concerning the identification used.

Common Forms of Registration

Sole Owner:	"John A. Doe"
Coowner:	"John A. Doe OR Mary B. Doe"
Owner with Beneficiary:	"John A. Doe POD Mary B. Doe"

Issue Date of Bond



Issue Date - Use this date to price the bond.

Validation Date - This is the date the bond was printed and is NOT used to determine the value of the bond.

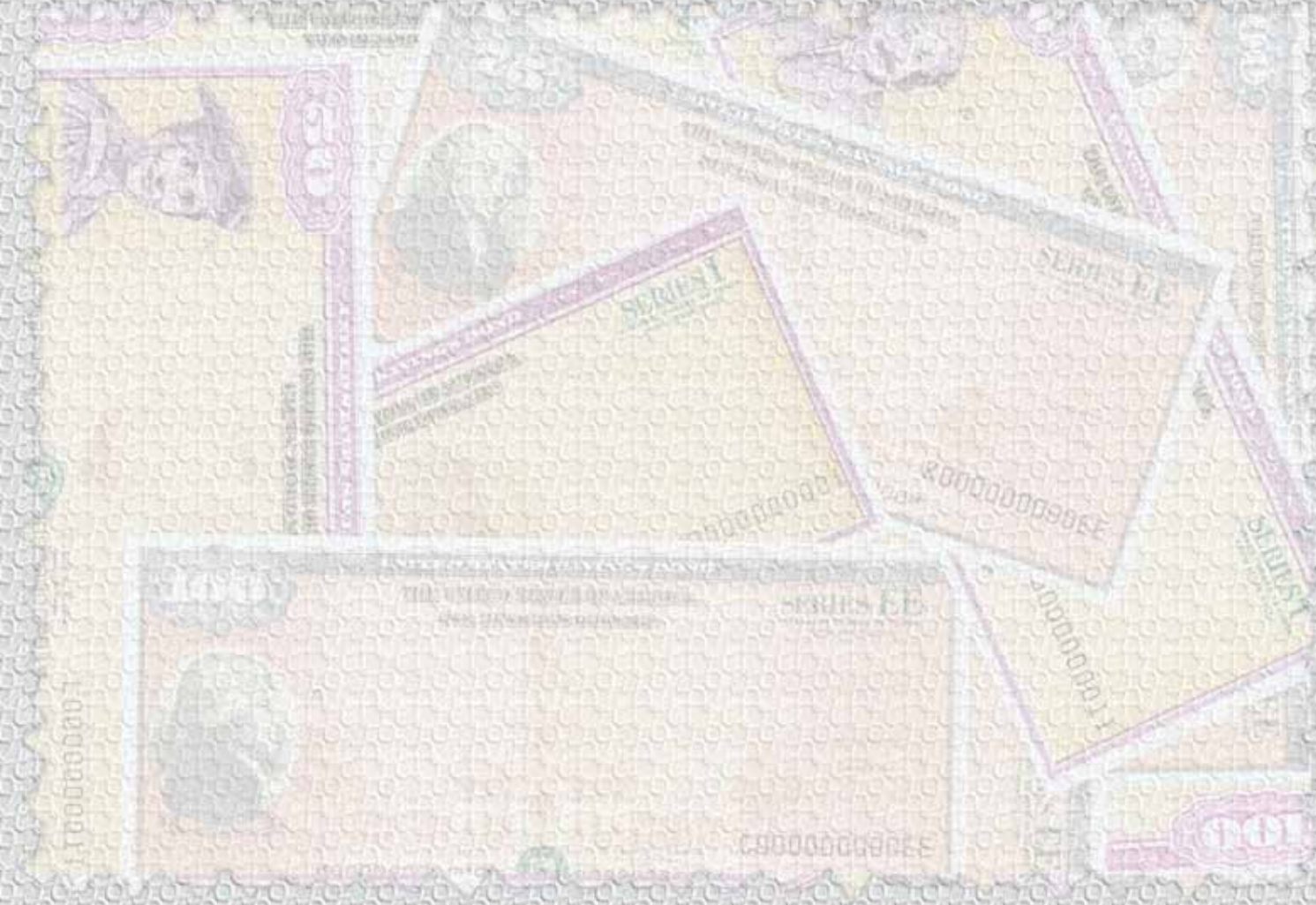
How to Use this Guide

Please start at the **Check Bond** tab and proceed as directed based on the answer to each question.

Check Each Bond

	YES	NO
Is the bond a series you can cash? You may cash Series E, Savings Notes, Series EE, and Series I.	Go to the next question.	Refer the bond to your servicing FRB Savings Bond Processing Site.
Is the issue date valid for the series? The issue dates for each series are: <ul style="list-style-type: none"> • Series E: May 1941 - June 1980 • Savings Notes: May 1967 - October 1970 • Series EE: January 1980 to date • Series I: September 1998 to date 	Go to the next question.	Refer the bond to your servicing FRB Savings Bond Processing Site.
Has the bond been held for the minimum retention period? The minimum retention period is: <ul style="list-style-type: none"> • 12 months for bonds with an issue date of February 2003 or later • 6 months for bonds with an issue date prior to February 2003 	Go to the Request Payment tab.	●STOP● <u>Don't cash the bond.</u> The bond isn't eligible for payment. Inform the customer that he/she can't cash the bond until it has been held for the minimum retention period.

Check Bond



Check Request for Payment

	YES	NO
Is the customer named as owner or coowner (“OR”) on the bond?	Go to the next question.	If the customer is: <ul style="list-style-type: none">• a parent of a minor named as owner or coowner, go to the Parent tab.• named as beneficiary, go to the Beneficiary tab.• requesting payment as a legal representative, go to the Legal Representative tab.• other, refer the request to your servicing FRB Savings Bond Processing Site.
Has the customer signed the request for payment in your presence?	Go to the next question.	Have the customer sign (or re-sign) the request in your presence. Go to the next question.

Check Request for Payment

YES

NO

Does the signature match **EXACTLY** the name on the bond?

Go to the next question.

◆ **Use Caution** ◆

- If the difference is obvious, for example, Robert for Bob; just have the customer re-sign and go to the next question.
- If the difference is **not obvious**, ask.
- If the explanation makes sense, for example, married name versus maiden name, note the explanation with the signature and go to the next question.
- If the explanation **doesn't satisfy you**, for example, names spelled differently, **●STOP● Don't cash the bond.** Refer the request to your servicing FRB Savings Bond Processing Site.

Is the social security number on the bond the customer's?

Go to the next question.

Have the customer enter his/her number on the back of the bond. Go to the next question.

Is the address on the bond the customer's current address?

Go to the **Identification** tab.

Have the customer enter his/her address on the back of the bond. Go to the **Identification** tab.

Obtain Adequate Identification

Kinds of Identification

There are 3 kinds of identification you may use:

- Individual is an established **customer** of your financial institution,
- Individual is identified by **another person**, or
- Individual presents an identification **document** (acceptable **only** for payments of \$1,000 or less).

You must note the identification used!!!

The notation must

- be recorded on the bond or in a separate record at the time of payment,
- be sufficiently detailed to permit, at a later date, a determination of the exact identification used, and
- meet specific requirements by type.

Remember, if Treasury has any question about the liability of your financial institution as a result of the payment of a bond/note, your financial institution must be able to provide adequate information concerning the identification used.

Continue to the next page.

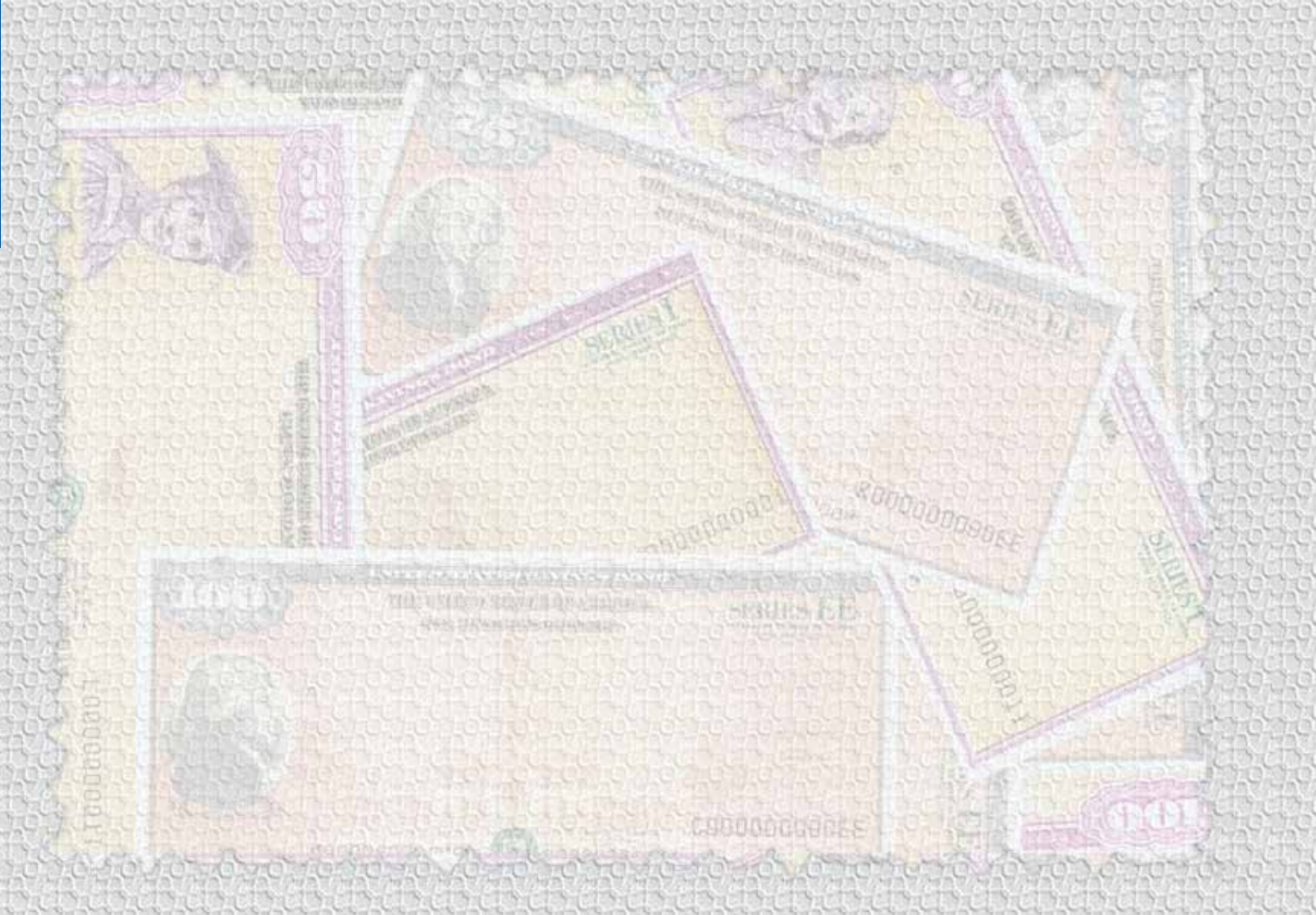


Identification as a Customer

	YES	NO
Does the customer have an account at your financial institution?	Go to the next question.	Go to the Another Person tab.
Has the customer's name been on the account for at least six months?	Go to the next question.	Go to the Another Person tab.
Does the signature on the bond match the signature on file?	<div>↓</div> <div>Note the identification used. The note must include:<ul style="list-style-type: none">• type of account,• account number, and• date account established.<i>(For example, "Ck Acct 3421, 4/1/80")</i> Cash the bond!</div>	<div>● STOP ● <u>Don't cash the bond.</u> Request assistance from a supervisor or officer of your financial institution.</div>

Identification by Another Person

	YES	NO
Is the customer with another person who's <ul style="list-style-type: none"> • an established customer (with an account open at least six months) of your financial institution, or • known to an officer at your financial institution? 	Go to the next question.	Go to the Document tab.
Does the identifier know the customer by the name on the bond?	Go to the next question.	Go to the Document tab.
Is the source and duration of the acquaintance between the customer and the identifier reliable for identification purposes? <p>Personal identification based on a casual acquaintance isn't reliable, for example, a brief landlord-tenant relationship or identification made of patrons by owners or employees of hotels, bars, restaurants, bowling alleys, etc.</p>	<div>↓</div> <div> Have the identifier sign the back of the bond. Note the identification used. The note must include: <ul style="list-style-type: none"> • name and address of the identifier, • relationship, and • length of acquaintance. <i>(For example, "John Smith 98 Oak St, ex-college roommate, 10 yrs.")</i> </div> <div>Cash the bond!</div>	Go to the Document tab.



Identification by Document

	YES	NO
Is the total redemption value of the bond or bonds being cashed \$1,000 or less?	Go to the next question.	●STOP● Don't cash the bond. The customer must take the bond to a financial institution where he/she is an established customer.
Does the customer have a motor vehicle operator's license or state identification card?	Go to the next question.	If the customer: <ul style="list-style-type: none">• has another form of identification, go to the Document Index tab and confirm that the identification is acceptable. If the document is acceptable, continue with the next question.• does not have acceptable identification, ●STOP● Don't cash the bond. The customer must take the bond to a financial institution where he/she is an established customer.

Identification by Document

YES

NO

Does the identification meet the specific requirements for the type of document?

A motor vehicle operator's license or state identification must have a photograph or physical description of the customer, be signed by the customer, and be countersigned or otherwise validated.

See the [Document Table](#) for specific requirements for other types of identification.

Go to the next question.

● **STOP** ● Don't cash the bond.

The customer must take the bond to a financial institution where he/she is an established customer.

Does the identification appear genuine?

Go to the next question.

● **STOP** ● Don't cash the bond.

Request assistance from a supervisor or officer of your financial institution.

Identification by Document

Is the name on the identification the same as the name on the bond?

YES

Go to the next question.

NO

◆ **Use Caution** ◆

- If the difference is obvious, for example, Robert for Bob; just go to the next question.
- If the difference **is not obvious**, ask.
- If the explanation makes sense, for example, married name versus maiden name, note the explanation along with the other identification notations and go to the next question.
- If the explanation **doesn't satisfy you**, for example, names spelled differently, **●STOP● Don't cash the bond.** Request assistance from a supervisor or officer of your financial institution.

Is there a picture and/or physical description that matches the customer?

Go to the next question.

●STOP● Don't cash the bond.

Request assistance from a supervisor or officer of your financial institution.

Identification by Document

Does the signature on the identification match the signature on the bond?

YES



Note the identification used.

A motor vehicle operator's license notation must include the issuer and the number.

*(For example,
"NY D/L A07346-9975-73882")*

See the **Document Table** for specific requirements for other types of identification.

Cash the bond!

NO

● **STOP** ● Don't cash the bond.
Request assistance from a supervisor or officer of your financial institution.

Document Table

When accepting documentary identification remember:

- **accept only for payments of \$1,000 cash value or less,**
- examine each document to ensure it's genuine and not altered,
- compare the photograph or physical description on the document to the customer,
- confirm the name on the identification and the name on the bond are the same, and
- make sure the signature on the document and on the bond compare favorably.

Make adequate notations about the identification used.

It is very important to make a notation of the identification you accepted. The notation may be on the bond/note or a separate record. The notation must be sufficiently detailed to show exactly how identification was established. Examples of adequate notations are set out in this Guide. If Treasury has any question about the liability of your financial institution as a result of the payment of a bond/note, your financial institution must be able to provide adequate information concerning the identification used.



Acceptable Documents

General Identification

Type of ID	Requirements	Notation
Craft/trade license issued by state or local government, for example, a barber, cab driver, electrician, etc.	License with licensee's photograph or physical description and signature, and countersigned or otherwise validated.	Issuer, document, number (for example, "DC barber lic. 4513")
Employer identification card including those of state and local governmental agencies	Card with employee's photograph or physical description and signature, and countersigned or otherwise validated by employer whose existence is known to the paying agent.	Issuer, number (for example, "ABC Co. ID 879,065")
Motor vehicle operator's license	License with licensee's photograph or physical description and signature, and countersigned or otherwise validated.	Issuer, number (for example, "NY D/L A07348-99753-738826")
State-issued identification card	Card with holder's photograph or physical description and signature, and countersigned or otherwise validated.	Issuer, number (for example, "CA ID K123456")

Acceptable Documents

U.S. Government Identification

Type of ID	Requirements	Notation
Alien Registration Receipt Card ("Green Card")	Form I-151 or I-551, with holder's photograph, date of birth, port of entry, thumbprint and signature.	Form number (appears on lower right corner on back of card) and alien number (appears in center on front of card) <i>(for example, "Form I-151, AI 2345678")</i>
Armed Forces identification card	Active duty - DD Form 2, followed by branch of service, for example, "A" (Army) and word "Active" printed in green ink. Reserve - same form, green ink. Retired - same form, gray ink.	Form number (appears in left marginal border on face of card), service number, card number, issue date <i>(for example, "DD 2A Active, 33,215,626/12951 - 8/3/89")</i>
Federal employee identification card or badge	Card or badge with employee's photograph or physical description and signature, and countersigned or otherwise validated.	Form number (if any), issuer, card number, issue date <i>(for example, "E&P 9309 OD, US Treasury, 4464, 1/2/89")</i>
Uniformed Services Identification and Privilege Card	DD Form 1173 - orange color.	Form number (appears on left lower corner on back of card), card number (appears on upper right face of form), place of issue, issue date <i>(for example, "DD1173,A812,994 / Fort Lee - 4/1/89")</i>
United States passport	Booklet with holder's photograph, signature and physical description.	Passport, number, issue date <i>(for example, "US passport EL 2345 - 8/30/89")</i>

Unacceptable Documents



- Armed Forces discharge or separation documents;
- Automobile registration certificates;
- Birth and marriage certificates;
- Credit cards or plates;
- Health or other insurance policy holder cards;
- ID cards purchased from commercial ID business;
- Organization, union, professional, etc., membership and identification cards;
- Passbooks - banks, etc.;
- Selective Service classification cards;
- Selective Service registration certificates;
- Social security cards; and
- Voter registration cards.

These and similar documents are inadequate as identification because they do not contain both a physical description and validated signature, and they are usually easily obtainable without the recipient having to establish identification to the issuing authority. Paying agents may, however, request this kind of identification for corroborative purposes. (Note: Armed Forces discharge or separation documents are no longer considered acceptable identification because since 1967 none of these documents contain a physical description of the discharged person and the description on documents issued prior to 1967 would in many instances not be reliable.)



Parent Requesting Payment

Payment to a parent is at the option of the financial institution. If your institution doesn't want to make this payment, refer the request to your servicing Federal Reserve Bank Savings Bond Processing Site.

	YES	NO
Is the customer the parent of a child named as owner or coowner?	Go to the next question.	Refer the request to your servicing FRB Savings Bond Processing Site.
Is the child too young to sign the request and understand the transaction?	Go to the next question.	Have the child sign the request. Go to the Identification tab.
Is the customer the parent with whom the minor resides or to whom legal custody has been granted?	<div> <div>On the back of the bond, have the parent enter a request modeled on the following: "I certify that I am the parent of Jane Doe with whom Jane Doe resides (or to whom legal custody has been granted). She is 4 years old and is not of sufficient understanding to make this request. John Doe on behalf of Jane Doe."</div>  Continue to the next page.</div>	<div>● STOP ● <u>Don't cash the bond.</u> Payment must be requested by the parent with whom the child resides or to whom legal custody has been granted.</div>

Parent Requesting Payment

Is the social security number on the bond the child's?

YES

Go to the next question.

NO

Have the customer enter the child's social security number on the back of the bond. Go to the next question.

(Note: If the child does not have a social security number, inform the customer that he/she must obtain one for the child before the bond can be cashed on the child's behalf.)

Is the address on the bond the child's current address?

Go to the **Identification** tab.

Have the customer enter the child's address on the back of the bond. Go to the **Identification** tab.

Beneficiary Requesting Payment

Payment to a beneficiary is at the option of the financial institution. If your institution doesn't want to make this payment, refer the request to your servicing Federal Reserve Bank Savings Bond Processing Site.

	YES	NO
Does the customer have a death certificate for the owner?	Go to the next question.	● STOP ● <u>Don't cash the bond.</u> The customer must obtain a certified death certificate.
Is the death certificate certified under seal of the state or local registrar?	Go to the next question.	● STOP ● <u>Don't cash the bond.</u> The customer must obtain a certified death certificate.
Is the name on the death certificate the same as the owner's name on the bond?	Go to the next question	<p>◆ <u>Use Caution</u> ◆</p> <ul style="list-style-type: none"> • If the difference is obvious, for example, Robert for Bob; just go to the next question. • If the difference is not obvious, ask. • If the explanation makes sense, for example, married name versus maiden name, note the explanation along with the other death certificate notations and go to the next question. • If the explanation doesn't satisfy you, for example, names spelled differently, <p>● STOP ● <u>Don't cash the bond.</u> Refer the request to your servicing FRB Savings Bond Processing Site.</p>

Beneficiary Requesting Payment

	YES	NO
Has the beneficiary signed the request for payment in your presence?	Go to the next question.	Have the customer sign (or re-sign) the request. Go to the next question.
Does the signature match EXACTLY the name on the bond?	Go to the next question.	<p>◆ Use Caution ◆</p> <ul style="list-style-type: none"> • If the difference is obvious, for example, Robert for Bob; just have the customer re-sign and go to the next question. • If the difference is not obvious, ask. • If the explanation makes sense, for example, married name versus maiden name, note the explanation with the signature and go to the next question. • If the explanation doesn't satisfy you, for example, names spelled differently, ●STOP● Don't cash the bond. Refer the request to your servicing FRB Savings Bond Processing Site.
Is the social security number on the bond the beneficiary's?	Go to the next question.	Ask the customer to enter his/her number on the back of the bond. Go to the next question.

Beneficiary Requesting Payment

Is the address on the bond the beneficiary's current address?

YES

Continue below.

NO

Have the customer enter his/her address on the back of the bond. Continue below.

Note the following on the bond or in a separate record:

- the document number or case number on the death certificate,
- the date of death, and
- the name and location of the issuing authority.

(The notation should be sufficient to permit your financial institution to obtain a copy of the evidence if the transaction is later questioned, for example, "D/C John Doe, St of KS, No 50-87, DOD 7/30/90")

Go to the [Identification](#) tab.



Legal Representative Requesting Payment

Payment to a legal representative is at the option of the financial institution. If your institution doesn't want to make this payment, refer the request to your servicing Federal Reserve Bank Savings Bond Processing Site.

Is the customer an attorney-in-fact (acting under a power of attorney)?

NO

Go to the next question.

YES

Refer the request to your servicing FRB Savings Bond Processing Site; you may NOT pay to an attorney-in-fact.

Is the legal representative designated on the bond by both name and title, for example, "John Doe EX U/W Mary Doe Decd."?

YES

Go to the next question.

NO

Go to the [Rep Not Named](#) tab.

Has the legal representative signed the request for payment in your presence?

The signature must include the capacity in which he/she is acting, for example, "Ex U/W Mary Doe Decd."

Go to the next question.

Have the customer sign (or re-sign) the request. Go to the next question.

Legal Representative Requesting Payment

Legal Rep

	YES	NO
Does the signature match EXACTLY the name on the bond?	Go to the next question.	Use Caution <ul style="list-style-type: none">• If the difference is obvious, for example, Robert for Bob; just have the customer re-sign and go to the next question.• If the difference is not obvious, ask.• If the explanation makes sense, for example, married name versus maiden name, note the explanation along with the signature and go to the next question.• If the explanation doesn't satisfy you, for example, names spelled differently, STOP <u>Don't cash the bond.</u> Refer the request to your servicing FRB Savings Bond Processing Site.
Is the taxpayer identification number on the bond the taxpayer identification number for the estate?	Go to the next question.	Have the customer enter the correct number on the back of the bond. Go to the next question.
Is the address on the bond the mailing address for the estate?	Go to the Identification tab.	Have the customer enter the correct address on the back of the bond. Go to the Identification tab.

Legal Representative Requesting Payment

(Not Named on Bond)

	YES	NO
Does the customer have a death certificate for each person named on the bond?	Go to the next question.	<p>● STOP ● <u>Don't cash the bond.</u></p> <p>The customer must obtain a certified death certificate for each person named on the bond.</p>
Is each death certificate certified under seal of the state or local registrar?	Go to the next question.	<p>● STOP ● <u>Don't cash the bond.</u></p> <p>The customer must obtain a certified death certificate for each person named on the bond.</p>
Is the name on the death certificate(s) the same as the name(s) on the bond?	Go to the next question.	<p>◆ <u>Use Caution</u> ◆</p> <ul style="list-style-type: none"> • If the difference is obvious, for example, Robert for Bob; just go to the next question. • If the difference is not obvious, ask. • If the explanation makes sense, for example, married name versus maiden name, note the explanation with the other notations concerning the death certificate and go to the next question. • If the explanation doesn't satisfy you, for example, names spelled differently, <p>● STOP ● <u>Don't cash the bond.</u></p> <p>Refer the request to your servicing FRB Savings Bond Processing Site.</p>

Legal Representative Requesting Payment (Not Named on Bond)

YES

NO

Is the customer acting for the estate of the last-deceased?

Go to the next question.

● **STOP** ●

The customer may not request payment. The bond belongs to the estate of the last-deceased.

Does the customer have evidence of his/her authority or appointment?

Go to the next question.

● **STOP** ●

The customer must obtain a certified copy of his/her authority or appointment.

Is the evidence of authority or appointment certified to be true and correct under court seal?

Go to the next question.

● **STOP** ●

The customer must obtain a certified copy of his/her authority or appointment.

Is the evidence of authority or appointment current? The evidence is current if:

- the appointment was made no more than one year prior to today's date, or
- the evidence bears a full force and effect statement issued within one year of the presentation of the bonds.

Go to the next question.

● **STOP** ●

The customer must obtain evidence of appointment that's in full force and effect.

Legal Representative Requesting Payment (Not Named on Bond)

	YES	NO
Has the legal representative signed the request for payment in your presence? The signature must include the capacity in which he/she is acting, for example, "Ex U/W Mary Doe Decd."	Go to the next question.	Have the customer sign (or re-sign) the request. Go to the next question.
Is the taxpayer number on the bond also the taxpayer identification number for the estate?	Go to the next question.	Have the customer enter the correct number. Go to the next question.
Is the address on the bond the mailing address for the estate?	Continue below.	Have the customer enter the correct mailing address. Continue below.

Note the following on the bond or in a separate record:

From each **death certificate**:

- the document number or case number,
- the name and location of the issuing authority, and
- the date of death of each person named on the bond.

From **the evidence of authority or appointment**:

- the document number or case number,
- the date of issuance or full force and effect certification, and
- the name and location of the issuing authority.

(The notation should be sufficient to permit your financial institution to obtain a copy of the evidence if the transaction is later questioned, for example, "D/C John Doe, St of KS, No 50-87, DOD 7/30/90; L/A John Doe, St of KS, Kay Cty, No P87-5, Dist Ct 7/17/90".)

Go to the Identification tab.



U.S. SAVINGS
BONDS

